JORGE L. SANCHEZ, ESQ, Nevada Bar No. 10434
 SANCHEZ LAW GROUP, LTD. 930 South Fourth Street, Suite 211 Las Vegas, Nevada 89101 Phone (702) 635-8529
 Attorneys for Debtors,

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re:

| CHAPTER 13 | CASE NO: 09-17196-BAM | Debtor. | DATE: July 9, 2009 | TIME: 3:30PM | | |

MOTION TO VALUE DEBTORS' NON-PRINCIPAL RESIDENCE REAL PROPERTY, AVOID WHOLLY UNSECURED LIEN(S) ENCUMBERING SAME, AND TO MODIFY THE RIGHTS OF PARTIALLY SECURED LIENHOLDERS AND OBJECTION TO LIENHOLDERS' PROOF(S) OF CLAIM, IF ANY

COMES NOW, Debtors, ELIDA AND ANTONIO REVELES (hereinafter "Debtors"), by and through their attorney, Jorge L. Sanchez, of the law firm of SANCHEZ LAW GROUP, LTD., and move this Court to value Debtors' non-principal residence, determine the first lien of WELLS FARGO FINANCIAL to be partially unsecured, to avoid wholly unsecured lien of WELLS FARGO FINANCIAL and to modify the rights of said creditor accordingly including determining the claim (pursuant to proof(s) of claim which such lienholder may file or have filed) to be unsecured where there is insufficient equity in the residence to secure more than the first lien.

This Motion is brought pursuant to 11 U.S.C. § 502(a), §506(a), §1322(b)(2), and Bankruptcy Rule 3012 and 9014, the Points and Authorities set forth below and all documents and pleadings on file herein.

POINTS AND AUTHORITIES

- 1. Debtors filed a Chapter 13 petition in the United States Bankruptcy Court, District of Nevada on May 14, 2009.
- 2. On the date of the petition, Debtors were the owners of real property used as a rental property known and described as 2304 Willoughby Avenue, Las Vegas, NV 89101 (Exhibit "1") legally described as follows:

GREATER LAS VEGAS ADD 3 UNIT #4 Plat Book 6 Page 67 Lot 104 Block 5 Section 26 Township 20 Range 61

- 3. The value of said principal residence at the time their Chapter 13 petition was filed was \$38,000.00 as set forth more particularly in a written professional appraisal of subject property (Exhibit "2").
- 4. Said property at the time of filing was subject to the following liens evidenced by Promissory Note and allegedly secured by a Deed of Trust:

WELLS FARGO FINANCIAL: \$ 220,855.00

WELLS FARGO FINANCIAL: \$ 70,655.00

- 5. As of the date of Debtors' Chapter 13 petition was filed no equity existed in said property above the amount of the appraisal value of \$38,000.00 thereby leaving the second loan to WELLS FARGO FINANCIAL as wholly unsecured and the first loan to WELLS FARGO FINANCIAL as partially secured to the extent of the value of the property. If said property were foreclosed or otherwise sold at auction on the date of the petition, there would be insufficient proceeds to pay anything to WELLS FARGO FINANCIAL on the second loan and only partial payment to WELLS FARGO FINANCIAL on the first loan.
- 6. Debtor declares that the entire second claim of WELLS FARGO FINANCIAL is unsecured and the first claim of WELLS FARGO FINANCIAL is only partially secured such that

all such unsecured debt should be reclassified as unsecured to share pro rata with other general unsecured through the debtors' Chapter 13 plan with any proof(s) of claim filed by it modified accordingly to document the claim as unsecured, and that te second lien filed by WELLS FARGO FINANCIAL as identified above encumbering subject property be properly avoided by Order of this Court and the lien of WELLS FARGO FINANCIAL on the first loan be modified accordingly by order of the Court.

LEGAL ARGUMENT

- A. The Restrictions of 11 U.S.C. §1322(b)(2) Do Not Apply to Real Property Which is Not Debtor's Principal Residence.
- 11 U.S.C. § 1322(b)(2) does not apply to this property as it is not Debtor's principal residence.

That section provides:

(b) Subject to subsections (a) and (c) of this section, the plan may —

- (2) modify the rights of holders of secured claims, other Than a claim secured only by a security interest that is secured by an interest in real property that is the debtor's principal residence,
- B. The Claims by Lienholders May be Bifurcated into Secured and Unsecured Claims Pursuant to 11 U.S.C. §506(a)

11 U.S.C. § 506(a)(1) provides in pertinent part:

(a)(1) An allowed claim of a creditor secured by a lien on property in which the estate has an interest, or that is subject To setoff under section 553 of title, is a secured claim to the extent of the value of such creditor's interest in the estate's interest in such property, or to the extent of the amount subject to setoff, as the case may be, and is an unsecured claim to the extent that the value of such creditor's interest or the amount of such allowed claim.

In re Zimmer, 313 F.3d 1220, 1221 (9th Cir.2002), accepted what was the majority view in the various circuits, that a, wholly unsecured lienholder is not entitled to the protection of 11 U.S.C. § 1322(b)(2). The Court stated that a wholly unsecured lienholder's claim can be modified and reclassified as a general unsecured claim pursuant to 11 U.S.C. § 506(a).

C. Any Proof of Claim Filed by Named Lienholders Should be Conformed by Order of This Court to any Modification of Their Rights Determined by This Court.

11 U.S.C. §502 provides that a claim of interest represented by proper Proof of Claim filed pursuant to section 501 is deemed allowed unless objected to. Debtor herewith objects to any and all Proof(s) of Claim which may have been filed by WELLS FARGO FINANCIAL and WELLS FARGO FINANCIAL relative to their loans and request that any Proof(s) of Claim of same representing such claims consistent with the Order of this Court determining their claims to be wholly unsecured in the case of the lien of WELLS FARGO FINANCIAL and only partially secured in the case of the lien of WELLS FARGO FINANCIAL.

CONCLUSION

Debtors request determination of value of Debtors non-principal residence real property to be less than the amount of the first lien and argue that since the second lien of WELLS FARGO FINANCIAL is wholly unsecured, it may be completely avoided and "stripped off" pursuant to 11 U.S.C. § 506(a) and that the first lien of WELLS FARGO FINANCIAL may be modified, stripped down and reduced to the actual value of the property; that the said claims be reclassified as general unsecured claims to be paid pro rata with other general unsecured creditors through the debtors Chapter 13 plan and that the Proof of Claim of the lienholders be modified consistent with the actual value of the property.

Wherefore, Debtors pray this Court:

- 1. Determine the value of Debtors' non-principal residence real property to \$38,000 or such other amount as the evidence may justify as of the date of the Petition; and
- 2. Avoid and extinguish the second lien of WELLS FARGO FINANCIAL as a wholly unsecured lien pursuant to 11 U.S.C. §506(a) upon completion of the Debtors' Chapter 13 plan; and
- 3. Modify the first lien of WELLS FARGO FINANCIAL as secured only to the extent of the actual value of the property as of the date of the Petition; and
- 4. Reclassify the second claim of WELLS FARGO FINANCIAL and the non-secured portion of WELLS FARGO FINANCIAL claim as general unsecured claims to be paid pro rata with other general unsecured creditors through the Debtor's Chapter 13 plan; and

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1	5.	Conform any Proc	f(s) of Clair	n filed by WEL	LS FARGO FINAN	CIAL and WELLS
2					red status of said cla	
3		by this Court.				
4	6.	Order such other r	elief as the	Court may dee	m appropriate.	
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6	Dated: June 6	5, 2009				
7		•			Respectfully Subm	itted:
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9					/s/Jorge L. Sanchez	z. Esa. /s/
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EXHIBIT 1

In re	Elida Reveles	Case No.	09-17196
	Debtor		

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

(Continuation Sheet)

ODEDITORS NAME	ç	Н	sband, Wife, Joint, or Community	I c	Ü	D	AMOUNT OF	
CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	CODEBTOR	C J H W	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	ZH LZGEZ	-CD-	- OB-4C-40	CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
Account No. 65065084064801998 Wells Fargo Bank Nv Na Po Box 31557 Billings, MT 59107	X	-	Opened 6/03/05 Last Active 2/19/09 Equity Line of Credit Investment Property: 2304 Willoughby Avenue Las Vegas, NV 89101 GREATER LAS VEGAS ADD 3 UNIT #4 PLAT BOOK 6 PAGE 67 LOT 104 BLOCK 5		DATED			
		L	Value \$ 38,000.00				119,700.00	119,700.00
Account No. 7080053862785 Wells Fargo Hm Mortgag 8480 Stagecoach Cir Frederick, MD 21701	X	J	Opened 7/05/05 Last Active 3/01/09 First Mortgage Investment Property: 4140 Glass Lantern Drive Las Vegas, NV 89032 MONTERO UNIT #1 AMD PLAT BOOK 50 PAGE 72 LOT 207 BLOCK 8					
Account No. 7080182804765	_	Ļ	Value \$ 131,000.00	ļ		\perp	220,855.00	89,855.00
Wells Fargo Hm Mortgag 8480 Stagecoach Cir Frederick, MD 21701	x		Opened 9/24/02 Last Active 3/01/09 First Mortgage Investment Property: 2304 Willoughby Avenue Las Vegas, NV 89101 GREATER LAS VEGAS ADD 3 UNIT #4 PLAT BOOK 6 PAGE 67 LOT 104 BLOCK 5					
	_	L	Value \$ 38,000.00				70,655.00	32,655.00
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Sheet 1 of 1 continuation sheets atta		L_d to		Subt		1	411,210.00	242,210.00
Schedule of Creditors Holding Secured Claim	S		(Total of t (Report on Summary of Sc	T	otal		1,040,734.00	568,384.00

B6D (Official Form 6D) (12/07)

In re	Elida Reveles	Case No	09-17196	
	Debtor			

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is a creditor, the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor", include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "I", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Unsecured Portion" on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion" on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME	00	H	sband, Wife, Joint, or Community	OC.	S	D	AMOUNT OF	
AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	DEBTOR	A H		イヱゕのヱー ゙゙゙゙゙゙゙゙゙゙゙゙゙゙゙゙゙゙゚゙゙゙゙゙゙゙゙゚	Q	S P U T	CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
Account No. 300308314			Opened 2/05/07 Last Active 3/25/09	T	T E D			
Bank Of The West 1450 Treat Blvd Walnut Creek, CA 94597	WAXLESON WOODEN BUREAU STOCK WHO CHARGE GOVERNOR WOOD	С	Auto Loan 2003 Chevy Tahoe - Debtors brother makes the payments on the vehicle.		D			
Account No. 6683002927220	╬	╀	Value \$ 6,625.00 Opened 6/11/07 Last Active 12/30/08	\vdash	_	\vdash	15,549.00	8,924.00
Indymac Bank 6900 Beatrice Dr Kalamazoo, MI 49009		J	First Mortgage Primary Residence: 2366 N. Gateway Road Las Vegas, NV 89115 PT NW4 NE4 SEC 19 20 62 SEC 19 TWP 20 RNG 62					
		<u> </u>	Value \$ 255,000.00				437,000.00	182,000.00
Account No. 9420203284476 Suntrust Mortgage/Cc 5 1001 Semmes Ave Richmond, VA 23224	X	J	Opened 3/31/06 Last Active 3/01/09 First Mortgage Investment Property: 2108 Willoughby Avenue Las Vegas, NV 89101 GREATER LAS VEGAS ADD 3 UNIT #4 PLAT BOOK 6 PAGE 67 LOT 95 BLOCK 5					
SECURIOR CONTROL OF THE SECURIOR SECURI			Value \$ 30,000.00				160,000.00	130,000.00
Account No. 518880556985 Wachdirserv P.O. Box 1697 Winterville, NC 28590		c	Opened 4/01/05 Last Active 3/01/09 Auto Loan 2005 Nissan Armada					
			Value \$ 11,725.00			$oldsymbol{\perp}$	16,975.00	5,250.00
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EXHIBIT 2

PARKER DRISCOLL APPRAISAL 702-254-0977

File No. 9-275

APPRAISAL OF



SINGLE FAMILY RESIDENCE

LOCATED AT:

2304 WILLOUGHBY AVENUE LAS VEGAS, NV 89101-2234

CLIENT:

REVELES/CO JORGE L SANCHEZ ATTORNEY AT LAW 930 SOUTH FOURTH STREET, SUITE 211 LAS VEGAS, NV 89101

AS OF:

May 1, 2009

BY:

JAMES DRISCOLL
PARKER DRISCOLL APPRAISAL

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PARKER DRISCOLL APPRAISAL Residential Appraisal Report

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	Dimensions SEE ATTA Specific Zoning Classifica Coning Compfiance X s the highest and best us Julities Public Electricity X Gas Det ATTL GENERALI Julis X One One 1 of Stories 1 2 propulation of Stories 1 3 propulation of Stories 1 4 of Stories 1 5 propulation of Stories 1 5 propulati	ACHED PLAT MA tion R-1 Legal	THIS IS DU AP I Nonconform perty as impr CTRIC MENTS OF SURVEY. Unit Bases onist. Base onist. Base Octobe Heati Cook ASER DID N ADEQUACIES	Area 6200 Zoning Des Water Sanitary Sew R ENCROACHM FOOM ZONITATE Slab Livil Basement Iment Area ment Finish Dutside Entry/Exit Joshwasher Joshwas	Public (ATION. Crawi Space Partial Basement 0.0000 sq. ft. N/A % Sump Pump HW Radian: Conditioning Other Disposal Micro 5 Bedrooms L DEFECTS OR CONDITIONS WHICH M	Shap AMILY RESI Shap AMILY RESI Shing Iller Shap Shap AMILY RESI Shing Iller Exterior Shing Shin	DESCRIPTION Walls CONNECTOR PROSERVED NO P	THIN THE MARK ULAR STRICT /A [X] Yes No Off-site Improvement of the street ASPH. Alkey NONE MY INSPECTION MATERIALS CRETE/AVG TUCCO/AVG P/SHNG/AVG E A SLIDE/AVG E AVG WoodStove(s) # Fence C-BLK Porch COVERED Other Other (describe) # 2,117 Square HE SUBJECT PROPE ERVABLE FROM THE	If No, des rements— ALT ITYPICA N WAS M ANTERIO Bath Wa Car Stora Extended Carp Alt Car Stora Carp Alt Car Stora Extended Car Stora Extended Car Stora Extended Car Stora Extended Ext	A YPICAL Type Public X L MA MA N/A N/A N/A N/A N/A N/A	TTHE Rais 2 ETE Built-in bove Grade
	Dimensions SEE ATTA Specific Zoning Classifica Coning Compfiance X s the highest and best us Julities Public Electricity X Gas Det ATTL GENERALI Julis X One One 1 of Stories 1 2 propulation of Stories 1 3 propulation of Stories 1 4 of Stories 1 5 propulation of Stories 1 5 propulati	ACHED PLAT MA tion R-1 Legal	THIS IS DU AP I Nonconform perty as impr CTRIC MENTS OF SURVEY. Unit Bases onist. Base onist. Base Octobe Heati Cook ASER DID N ADEQUACIES	Area 6200 Zoning Des Water Sanitary Sew R ENCROACHM FOOM ZONITATE Slab Livil Basement Iment Area ment Finish Dutside Entry/Exit Joshwasher Joshwas	Public (ATION. Crawi Space Partial Basement 0.0000 sq. ft. N/A % Sump Pump HW Radian: Conditioning Other Disposal Micro 5 Bedrooms L DEFECTS OR CONDITIONS WHICH M	Shap AMILY RESI Shap AMILY RESI Shing Iller Shap Shap AMILY RESI Shing Iller Exterior Shing Shin	DESCRIPTION Walls CONNECTOR PROSERVED NO P	THIN THE MARK ULAR STRICT /A [X] Yes No Off-site Improvement of the street ASPH. Alkey NONE MY INSPECTION MATERIALS CRETE/AVG TUCCO/AVG P/SHNG/AVG E A SLIDE/AVG E AVG WoodStove(s) # Fence C-BLK Porch COVERED Other Other (describe) # 2,117 Square HE SUBJECT PROPE ERVABLE FROM THE	If No, des rements— ALT ITYPICA N WAS M ANTERIO Bath Wa Car Stora Extended Carp Alt Car Stora Carp Alt Car Stora Extended Car Stora Extended Car Stora Extended Car Stora Extended Ext	A YPICAL Type Public X L MA MA N/A N/A N/A N/A N/A N/A	TTHE Rais 2 ETE Built-in bove Grade
	Dimensions SEE ATTA Specific Zoning Classifica Coning Compfiance X s the highest and best us Julities Public Electricity X Gas Det ATTL GENERALI Julis X One One 1 of Stories 1 2 propulation of Stories 1 3 propulation of Stories 1 4 of Stories 1 5 propulation of Stories 1 5 propulati	ACHED PLAT MA tion R-1 Legal	THIS IS DU AP I Nonconform perty as impr CTRIC MENTS OF SURVEY. Unit Bases onist. Base onist. Base Octobe Heati Cook ASER DID N ADEQUACIES	Area 6200 Zoning Des Water Sanitary Sew R ENCROACHM FOOM ZONITATE Slab Livil Basement Iment Area ment Finish Dutside Entry/Exit Joshwasher Joshwas	Public (ATION. Crawi Space Partial Basement 0.0000 sq. ft. N/A % Sump Pump HW Radian: Conditioning Other Disposal Micro 5 Bedrooms L DEFECTS OR CONDITIONS WHICH M	Shap AMILY RESI Shap AMILY RESI Shing Iller Shap Shap AMILY RESI Shing Iller Exterior Shing Shin	DESCRIPTION Walls CONNECTOR PROSERVED NO P	THIN THE MARK ULAR STRICT /A [X] Yes No Off-site Improvement of the street ASPH. Alkey NONE MY INSPECTION MATERIALS CRETE/AVG TUCCO/AVG P/SHNG/AVG E A SLIDE/AVG E AVG WoodStove(s) # Fence C-BLK Porch COVERED Other Other (describe) # 2,117 Square HE SUBJECT PROPE ERVABLE FROM THE	If No, des rements— ALT ITYPICA N WAS M ANTERIO Bath Wa Car Stora Extended Carp Alt Car Stora Carp Alt Car Stora Extended Car Stora Extended Car Stora Extended Car Stora Extended Ext	A YPICAL Type Public X L MA MA N/A N/A N/A N/A N/A N/A	ITHE Rais 2 ETE Built-in bove Grade



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PARKER DRISCOLL APPRAISAL Residential Appraisal Report

FEATURE	SUBJECT	COMPARABLE S	ALE NO. 1	CO	MPARABLE	SALE NO. 2		- 00	MPARABLE :	SALE NO. 3
2304 WILLOUGHBY A	AVENUE	2001 RYAN AVE		3715 REY	YNOLDS	AVE		2537 TA	YLOR AVE	
Address LAS VEGAS		139-26-811-106		139-24-8				139-24-4	10-030	
Proximity to Subject		0.41 MI SW		1.3 MLEN	IE .			0.80 MH	NE	
Sale Price	s N/A	3	36,000		5	37	.250		5	42,500
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 17.46 sq. ft		\$ 17.3	21 sq. ft. 🛭	5 62 63 650		5 22	GO sq. ft.	
Data Source(s)	CNTY REC/INSPC	COUNTY RECORDS	S/MLS		RECOR	DS/MLS			RECORD	S/MLS
Ventication Source(s)	DOG#	20090220-04789		20090330	1-00592			2009032	6-00696	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) S Adjustment	DESCE	aption	+(-) \$ Adjustr	nent	DESC	RIPTION	+(-) S Adjustment
Sale or Financing	N/A	CASH		CASH				CONV		
Concessions	N/A	NO CONCESS	0	SLR PD 4	1%		-372	SLR PD	4%	-425
Date of Sale/Time	N/A	02/20/2009	-3,600	03/30/200	9	-1	,862	03/26/20	09	-2,125
Location	AVERAGE	AVERAGE		AVERAG	E			AVERAC	SE.	
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE		FEE SIMI	PLE			FEE SIM	PLE	
Site	6200 SQ FT	6912 SQ FT	Ç	6120 SQ	FT		0	6150 SQ	FT	0
View	TYPICAL	TYPICAL		TYPICAL				TYPICAL		
Dosign (Style)	1 STORY/AVG	1 STORY/AVG		1 STORY	'/AVG			1 STOR	//AVG	
Quality of Construction	STU/SHNG/AVG	STU/BLTUP/AVG	0	MSR/BLT	UP/AVG		0	MSR/BL	TUP/AVG	0
Actual Age	1962	19 55	0	1961			0	1954		0
Condition	AVERAGE	AVERAGE		AVERAG	E			AVERAC	εE	
Above Grade	Total Bidraus Baths	Total Bdrms, Baths		Total Bdrms.	Baths			Total Bdems	Baths	
Room Count	8 5 3	5 3 2	+3,000		2	+3	,000	5 3	2	+3,000
Gross Living Area	2,117 sq.ft.	2,062 sq. ft.	,		2,165 sq. l		0		1,932 sq.ft	+5,600
Basement & Finished	NONE 2,117 3q. %	NONE	<u> </u>	NONE		1		NONE		1
Rooms Below Grade	MLS# N/A	MLS# 901401 (DOM 31)	SHORT SALE	1	18 (DAM 287	1	REO		32 (DOM 205)	REO
Functional Utility	AVERAGE	AVERAGE	ALIAN: SAFE	AVERAG		4	NEU	AVERAC		NEO NEO
		FWA/C. REF		FWA/C. F		·		FWA/C.		
Heating/Cooling	FWA C/Air			-		+		AVERAC		
Energy Efficient Items	AVERAGE	AVERAGE		AVERAG		-				-2,500
Garage/Carport	PARKING ONLY	PARKING ONLY		CPORCH				1-CARP		-2,300
Porch/Patio/Deck	CPORCH/PATIO	CPORCH/PATIO								
	N POOL/N SPA	N POOL/N SPA		N POOL/	N SPA			N POOL		
	UPGRADES	SIMILAR		SIMILAR				SIMILAR	·	
		1			<u> </u>	_		7	<u> </u>	1
Net Adjustment (Total)		+ X- \$	600		<u> </u>	<u> </u>	766	[X]+	<u> </u>	3,550
Adjusted Sale Price		Net Adj1.7%		Net Adj.	2.1%			Net Adj.	8.4%	
of Comparables	ison Approach THE AF	Gross Adi. 18.3% \$		Gross Adj.				Gross Adj.	32.1% \$	46,050
COST APPROACH TO VA	LUPSENGERINGS OF STREET									
ESTIMATED REI	PRODUCTION OR	REPLACEMENT COST NE		PINION OF SI		17 Sq. Ft. @ \$			= \$ = \$	0
	rvice N/A Effer	ctive date of cost data N/A	4			Sq. Ft. @ \$			\$	
Comments on Cost Approx	ach (gross living area calcul	ations, depreciation, etc.)								
Quality rating from cost set Comments on Cost Approx N/A				arage/Carport		Sq. Ft. @ \$			= \$	0
				ital Estimate d		1		w.,,,,	\$	0
				55	Physical	Functional	Exte	rnal		
				epreciation		<u> </u>			= \$	
						ements				
			*A	s-is" Value of	Site Improve	ements			= \$	
			IN.	DICATED VAL	UE BY COS	ST APPROACH				0
INCOME APPROACH TO	VALUE									
Estimated Monthly Market	Rent \$ N/A	X Gross Rent Multiplier	N/A = \$		N/A Indica	ited Value by In	come .	Approach		
Estimated Monthly Market Summary of Income Appro	rach (including support for n	narket rent and GRM) N//	4							
THE SALES COMPA	s Comparison Approach RISON APPROACH P	ROVIDES THE MOS	ost Approach (if d T DEFENSIBLE DREARING ON	METHOD	OF DETE	RMINING V	ALUE	FOR SIN	ieveloped) \$ IGLE FAMI	
	PERTIES. THE COST . ALUE.	APPROACH HAS NO	DEAMING ON						CHLACKS	SUFFICIENT
DATA TO JUSTIFY V This appraisal is made Subject to the following	ALUE.	o completion per plans and ne basis of a hypothetical o	specifications on t	he basis of a lepairs or aftera	hypothetical	condition that t	he imp	orovements	have been co	SUFFICIENT mpleted, ng:



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PARKER DRISCOLL APPRAISAL Residential Appraisal Report

139-26-510-033	1217 N 21ST ST					noai ive					
139-26-610-033	139-26-610-033	FEATURE	SUBJECT	COMPARABLE S	ALE NO. 4	COM	MPARABLE S	ALE NO. 5	CO	MPARABLE S	ALE NO. 6
139-26-610-033	139-26-610-033										
Description	Description										
Sale Prick	Sale Prick					The state of the s	////				
Sale Price(Fires Liv Area S	Sale Price(Fires Liv Area S	Proximity to Subject		0 33 MI NW		0.34 MLS	SPACE STREET, WOODS		0.65 MIE	22222	
County Records	County Records	Sale Price	s N/A		45.000		S	39,800		S	54.90
County Records	County Records	Salo Prine#3ross Liu Area	\$ 0.00 sa 8	t 23.28 cn 8		\$ 20.7	3 sn ft		\$ 24.5	52 se ft 🥯	
PENDING	PENDING				CHALC		717 Man 7170717 Man 2 M 10 20 M 10 10	C ILM C	~~~~~	and the second s	AM S
ACALIE ADJUSTMENTS	ACALIE ADJUSTMENTS		***************************************	TOTAL CONTRACTOR OF THE PROPERTY OF THE PROPER	3/4VIL√3			MILO		NECOKUS	TRUILO
Cash	Cash	Venfication Source(s)	D00#	20081210-03919		PENDING			LISTING		
Date of SaleTime	Date of SaleTime	VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRI	IPTION	+(-) \$ Adjustment	DESCR	RIPTION	+(-) \$ Adjustmen
Date of SaleTime	Date of SaleTime	Sale or Financing	N/A	CASH		PENDING			LISTING		
Date of SalerTime	Date of SalerTime	-	EMPLOYED ADVISOR STORY		_	\$	3				
AVERAGE AVERAGE AVERAGE AVERAGE AVERAGE AVERAGE	AVERAGE AVERAGE AVERAGE AVERAGE AVERAGE AVERAGE		- Annie marini Carrier								
FEE SIMPLE	FEE SIMPLE	Date of Sale/Time		12/10/2008	-9,000			COMMENT			-3,2
Site	Site	Location	AVERAGE.	AVERAGE		AVERAGE	=		AVERAG	E	
Site	Site	Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE		FEE SIMP	LE		FEE SIMI	PLE	
TYPICAL TYPI	TYPICAL TYPI				^			٥	6200.50	FT	
Design (Style)	Design (Style)							0			· · · · ·
Cluarity of Construction	Cluarity of Construction		· · · · · · · · · · · · · · · · · · ·								
Actual Age 1962	Actual Age 1962	Design (Style)	1 STORY/AVG	1 STORY/AVG		1 STORY/	AVG		2 STORY	/AVG	COMMEN
Actual Age	Actual Age	Quality of Construction	STU/SHNG/AVG	STU/SHNG/AVG		STU/BLTL	JP/AVG	0	MSR/SHI	VG/AVG	
AVERAGE AVER	AVERAGE AVER				0			0	1066		
Above Grade Total Barms Baths Total Barms Total	Above Grade Total Barms Baths Total Barms Total									-	
Room Count 8 5 3 8 4 2 +3,000 7 3 2 +3,000 8 4 3	Room Count 8 5 3 8 4 2 +3,000 7 3 2 +3,000 8 4 3	Condition	1	AVERAGE		1					
Room Count	Room Count	Above Grade	Total Bdrms Baths	Total Bdrms Baths			Baths			Baths	
Cross Living Area 2,117 sq. ft 1,933 sq. ft +5,500 1,920 sq. ft +5,910 2,239 sq. ft -3,7	Cross Living Area 2,117 sq. ft 1,933 sq. ft +5,500 1,920 sq. ft +5,910 2,239 sq. ft -3,7	Room Count		8 4 2	+3.000	7 3	2	+3.000	8 4	3	
NONE	NONE										_2 7
Rooms Below Grade MLS# N/A MLS# 880867 (DOM 155) REO MLS# 9205050 (DOM 27) SHORT SALE MLS# 921736 (DOM 44) Functional Utility AVERAGE AV	Rooms Below Grade MLS# N/A MLS# 880867 (DOM 155) REO MLS# 9205050 (DOM 27) SHORT SALE MLS# 921736 (DOM 44) Functional Utility AVERAGE AV		·		₹0,000		, vev 34. it.	±0,910		4,400 OU. St.	-0,1
AVERAGE AVER	AVERAGE AVER	Basement & Finished	NONE	NONE	[NONE				ĺ	
Functional Utility	Functional Utility	Rooms Below Grade	MLS# N/A	MLS# 880867 (DOM 155)	REO	MLS# 920550	0 (DOM: 27)	SHORT SALE	MLS# 92173	6 (DOM 44)	R
Feating Cooling FWA C/Air FWA/C. REF	Feating Cooling FWA C/Air FWA/C. REF										
Energy Efficient items	Energy Efficient items	4.4/ <i>///////</i>				· · · · · · · · · · · · · · · · · · ·					
Parking Only Park	Parking Only Park										
Parking Only Park	Parking Only Park	Energy Efficient Items	AVERAGE	AVERAGE		AVERAGE	=				
Porch/Patio/Deck	Porch/Patio/Deck		PARKING ONLY	PARKING ONLY		PARKING	ONLY		PARKING	ONLY	
N POOL/N SPA N POOL/N SPA N POOL/N SPA POOL/N SPA -10,0	N POOL/N SPA N POOL/N SPA N POOL/N SPA POOL/N SPA -10,0										
UPGRADES SIMILAR SIM	UPGRADES SIMILAR SIM	POIGHPAUU/DECK		~~~~		<u> </u>					100
Net Adjustment (Total)	Net Adjustment (Total)		N POOL/N SPA	N POOL/N SPA			NSPA			SPA	-10,0
Adjusted Sale Price Net Adj1.1% Net Adj. 22.4% Net Adj31.0% of Comparables Gross Adj. 38.9% \$ 44,500 Gross Adj. 22.4% \$ 48,710 Gross Adj. 31.0% \$ 37,5	Adjusted Sale Price Net Adj1.1% Net Adj. 22.4% Net Adj31.0% of Comparables Gross Adj. 38.9% \$ 44,500 Gross Adj. 22.4% \$ 48,710 Gross Adj. 31.0% \$ 37,5		UPGRADES	SIMILAR		SIMILAR			SIMILAR		
Adjusted Sale Price Net Adj1.1% Net Adj. 22.4% Net Adj31.0% of Comparables Gross Adj. 38.9% \$ 44,500 Gross Adj. 22.4% \$ 48,710 Gross Adj. 31.0% \$ 37,5	Adjusted Sale Price Net Adj1.1% Net Adj. 22.4% Net Adj31.0% of Comparables Gross Adj. 38.9% \$ 44,500 Gross Adj. 22.4% \$ 48,710 Gross Adj. 31.0% \$ 37,5										
Adjusted Sale Price Net Adj1.1% Net Adj. 22.4% Net Adj31.0% of Comparables Gross Adj. 38.9% \$ 44,500 Gross Adj. 22.4% \$ 48,710 Gross Adj. 31.0% \$ 37,5	Adjusted Sale Price Net Adj1.1% Net Adj. 22.4% Net Adj31.0% of Comparables Gross Adj. 38.9% \$ 44,500 Gross Adj. 22.4% \$ 48,710 Gross Adj. 31.0% \$ 37,5	Not Adjustment (Total)		[]. [V]. c	500	[V]_	7. 4	8 910		X - \$	16.9
of Comparables Gross Adj. 38.9% \$ 44,500 Gross Adj. 22.4% \$ 48,710 Gross Adj. 31.0% \$ 37,5	of Comparables Gross Adj. 38.9% \$ 44,500 Gross Adj. 22.4% \$ 48,710 Gross Adj. 31.0% \$ 37,5							0,0.0			
		Adjusted Sale Price		Net Adj. ~1.1%		Net Aug.	22.4%		wet Ag.		
		Summary of Sales Compa	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		Gross Adj.	22.4% \$	40,710	C C C C C C C C C C C C C C C C C C C	31.070]3	
		Summary of Sales Compai	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		Gress Adj.	22.4%)\$	40,710	, Cooloring.	31.070] 9	
		Summary of Sales Compai	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		Gross Adj.	22.4%)\$	40,710	, GOOD THE	31.070]3	
		Summary of Sales Compai	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		Gross Adj.	22.4%18	40,710	, Cooling.	31.07013	
		Summary of Sales Compa	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		Gress Adj.	22.4% \$	40,710	COLUMN TO THE PROPERTY OF THE	31.070]3	
		Summary of Sales Compa	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		Gross Ad)	22.4% \$	40,710	COLVING	31.0%]3	
		Summary of Sales Compa	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		Gross Ad).	22.4%]\$	40,710	COLVING	31.0% 3	
		Summary of Sales Compa	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		Gross Ad).	22.4%]\$	40,710		31.0%13	
		Summary of Sales Compar	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		Gross Ad).	22.4% \$	40,710		31,0% [3	
		Summary of Sales Compa	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		Gross Adj.	22.4%]\$	40,710		31.0%]3	
		Summary of Sales Compa	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		Gross Ad).	22.4%]\$	40/10		31.07013	
		Summary of Sales Compar	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		Gross Adj.	22.4% \$	40,710		31.0%]3	
		Summary of Sales Compa	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		[Gross Adj.	22.4% \$	40,710		31.07013	
		Summary of Sales Compa	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		[Gress Ad].	22.4% \$	40,710		31.0%)3	
		Summary of Sales Compa	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		[Gross Adj.	22.4%)\$	40,710		31.0%)3	
		Summary of Sales Compa	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		[Gress Adj.	22.4%)\$	40,710		31.0%)3	
		Summary of Sales Compa	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		[Gross Adj.	22.4%)\$	40,710		31.0%)3	
		Summary of Sales Compa	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		[Gross Adj.	22.4%)\$	40,710		31.0%)3	
		Summary of Sales Compa	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		[Gress Adj.	22.4%)\$	40,710		31.0%)3	
		Summary of Sales Compa	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		[GROSS Adj.	22.4%)\$	40,710		31.0%)3	
		Summary of Sales Compa	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		[Gross Adj.	22.4%)\$	40,710		31.0%)	
		Summary of Sales Compa	rison Approach SEE AT	· · · · · · · · · · · · · · · · · · ·		[Gross Adj.	22.4%)\$	40,710		31.0%)3	
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	Produced using ACI software, 800.234,8127 www.aciwsb.com This farm Copyright © 2005-2006 ACI Division of ISO Claims Services, Inc. A家 Rights Re	Summary of Sales Compa	rison Approach SEE AT	TACHED ADDENDU	M.						



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Client: REVELES/CO JORGE L SANCHEZ ATTO	RNEYATLAW	File No.: 9-275
Property Address: 2304 WILLOUGHBY AVENUE		Case No.:
City: LAS VEGAS	State: NV	Zip: 89101-2234

Comments on Sales Comparison

THE APPRAISAL IS BASED ON THE INFORMATION GATHERED BY THE APPRAISER FROM PUBLIC RECORDS, OTHER IDENTIFIED SOURCES, INSPECTION OF THE SUBJECT PROPERTY AND NEIGHBORHOOD AND SELECTION OF COMPARABLE SALES WITHIN THE SUBJECT MARKET AREA. THE ORIGINAL SOURCE OF THE COMPARABLE IS SHOWN IN THE "DATA SOURCE" SECTION OF THE MARKET GRID ALONG WITH THE SOURCE OF CONFIRMATION, IF AVAILABLE. THE ORIGINAL SOURCE IS PRESENTED FIRST. THE SOURCES AND DATA ARE CONSIDERED RELIABLE, WHEN CONFLICTING INFORMATION IS PROVIDED THE SOURCE DEEMED MOST RELIABLE HAS BEEN USED. DATA BELIEVED TO BE UNRELIABLE HAS NOT BEEN INCLUDED IN THE REPORT OR USED AS A BASIS FOR THE VALUE CONCLUSION.

PHYSICAL DEPRECIATION IS BASED ON THE ESTIMATED EFFECTIVE AGE OF THE SUBJECT PROPERTY AND STANDARD RATES OF DEPRECIATION WITHIN THE LOCAL MARKET. FUNCTIONAL AND/OR EXTERNAL DEPRECIATION, IF PRESENT, ARE SPECIFICALLY ADDRESSED IN THE APPRAISAL REPORT OR ADDENDUM.

IT IS NOT KNOWN BY THIS APPRAISER IF THERE IS ANY PENDING LEGAL ACTION AGAINST THIS BUILDER. IT IS BELIEVED THAT THERE IS NONE. HOWEVER, THIS APPRAISER AND/OR OFFICE WILL NOT BE HELD RESPONSIBLE IF ANY INFORMATION HAS BEEN WITHHELD. IT IS THIS APPRAISERS OPINION THAT THE WORKMANSHIP IS CONSISTENT WITH OTHER HOMES IN THIS AREA. ADDITIONALLY, THERE WERE NO OBVIOUS DEFICIENCIES NOTED AT THE TIME OF INSPECTION.

IN ADDITION, THE APPRAISER MAKES NO WARRANTIES AS TO THE OWNER'S ATTAINMENT OF PERMITS FOR ANY MODIFICATIONS TO THE SUBJECT PROPERTY AND ACCEPTS NO LIABILITY FOR ANY NON DISCLOSURE.

NO VALUE WAS GIVEN TO PERSONAL PROPERTY.

THERE HAVE BEEN APPROXIMATELY 22 COMPARABLE TRANSFERS WITHIN THE PAST 12 MONTHS RANGING FROM \$31,900 TO \$223,000, OF THESE APPROXIMATELY 2 APPEAR TO BE OPEN MARKET SALES RANGING FROM \$02,934 TO \$223,000. THERE WERE 6 FORECLOSURES RANGING FROM \$70,000 TO \$170,000, BANK ACTIVITY ACCOUNTS FOR APPROXIMATELY 91% OF ALL TRANSFERS.

COUNTY RECORDS REFLECT PREVIOUS OWNER AND CURRENT OWNER, THEREFORE, SHORT SALE TRANSFERS MAY APPEAR TO BE OPEN MARKET. THE TRANSFERS ALSO INCLUDE PRIVATE TRANSFER ACTIVITY WHICH IS NOT INCLUDED IN THE MLS DATA PRESENTED. FURTHER, COUNTY RECORDS MAY NOT REFLECT THE MOST RECENT CLOSED MLS TRANSFERS DUE TO THE DELAY IN RECORDING

THERE ARE CURRENTLY 9 ACTIVE LISTINGS OF THESE ALL ARE REO/SHORT SALES LISTINGS RANGING FROM \$39,000 TO \$89,900. BANK ACTIVITY EQUATES TO APPROXIMATELY 100% OF ALL COMPARABLE LISTINGS AND PENDING SALES.

DAYS ON MARKET ARE NOT REFLECTIVE OF MARKET EXPOSURE TIME DUE TO CHANGES TO THE AMOUNTS OF THE ORIGINAL LIST PRICE, RESETTING THE DOM, AND SALE TO LIST PRICE RATIO. ACCORDING TO THE MLS THE AVERAGE DOM IS APPROXIMATELY 88 DAYS, AND THE AVERAGE SALES PRICE TO LIST PRICE RATIO IS APPROXIMATELY 94%. ACTUAL MARKET TIME APPEARS TO BE 6-12 MONTHS. THE RATE OF DECLINE APPEARS TO BE APPROXIMATELY 78% PER YEAR, OR 6.5% PER MONTH. THE APPRAISER HAS RESEARCHED COMPARABLES FOR THE PAST 12 MONTHS, AND COMPARABLE LISTINGS, THE WIDE RANGE IS DUE TO THE BANK ACTIVITY (FORECLOSURES, REO SALES, AND SHORT SALES), A TIGHTENING CREDIT MARKET, AN OVERSUPPLY OF INVENTORY. THE RATE OF DECLINE IN LINEAR FOR THE PAST 12 MONTHS HOWEVER IT APPEARS TO BE RAPIDLY INCREASING DUE TO BANK ACTIVITY FOR SIMILAR COMPETING HOMES WITHIN THE MARKET AREA.

REO/SHORT SALES HAVE BEEN UTILIZED IN THE PREPARATION OF THIS REPORT DUE TO THE FACT THEY ARE DRIVING THE MARKET

COMPARABLE #5 IS A PENDING SALE. THIS COMPARABLE WAS USED BECAUSE IT IS SIMILAR IN GROSS LIVING AREA, AND STYLE AND IS A GOOD INDICATOR OF VALUE. NO ADJUSTMENTS FOR SALES TO LIST PRICE RATIO HAVE BEEN MADE DUE TO THE FACT THIS THE CONTRACTED PRICE IS LISTED IN THE MLS. NO WEIGHT HAS BEEN GIVEN TO THIS COMPARABLE DUE TO THE FACT IT IS A PENDING SALE

COMPARABLE #6 IS A LISTING. THIS COMPARABLE WAS USED BECAUSE IT IS SIMILAR IN GROSS LIVING AREA, AND STYLE AND IS A GOOD INDICATOR OF VALUE. NO WEIGHT HAS BEEN GIVEN TO THIS COMPARABLE DUE TO THE FACT IT IS A LISTING

COMPARABLE #3 EXCEEDS THE RECOMMENDED GUIDELINES FOR LINE ADJUSTMENT OF 10%, AND GROSS ADJUSTMENT OF 25% THIS IS DUE TO THE AGE OF THE SALE THE DECLINING MARKET, INFERIOR GROSS LIVING AREA, BATH COUNT, AND INDEXIDE CARDORT

COMPARABLE #4 EXCEEDS THE RECOMMENDED GUIDELINES FOR LINE ADJUSTMENT OF 10%, AND GROSS ADJUSTMENT OF 25% THIS IS DUE TO THE AGE OF THE SALE THE DECLINING MARKET, INFERIOR BATH COUNT AND GROSS LIVING AREA.

COMPARABLE #5 EXCEEDS THE RECOMMENDED GUIDELINES FOR LINE ADJUSTMENT OF 10%, AND NET ADJUSTMENT OF 15% THIS IS DUE TO THE INFERIOR BATH COUNT AND GROSS LIVING AREA.

COMPARABLE #6 EXCEEDS THE RECOMMENDED GUIDELINES FOR LINE ADJUSTMENT OF 10%, NET ADJUSTMENT OF 15%, AND GROSS ADJUSTMENT OF 25% THIS IS DUE TO THE SUPERIOR GROSS LIVING AREA, AND POOL IMPROVEMENT

HOMES PRIOR TO 1978 MAY OR MAY NOT CONTAIN LEAD BASED PAINT

ONE OR MORE OF THE COMPARABLE SALES EXCEED THE PREFERRED 1 MILE DISTANCE GUIDELINE. ALTHOUGH IT WAS NECESSARY TO EXCEED THIS GUIDELINE DUE TO THE LACK OF PROXIMATE COMPARABLE SALES SIMILAR, IN LIVING AREA, AND AGE. THE COMPARABLES USED STILL FALL WITHIN THE SUBJECTS MARKET AREA.

THE APPRAISER IS AWARE THAT ONE OR MORE OF THE COMPARABLE SALES, ARE 2 STORY HOMES. HOWEVER, COMPARABLE RE-SALES ARE SOMEWHAT LIMITED IN THE AREA. IT IS THE APPRAISERS EXPERIENCE THAT AN ADJUSTMENT BETWEEN 1 AND 2 STORY MODEL HOMES WITHIN THE SUBJECTS MARKET DEMAND AREA IS UN-WARRANTED, THEREFORE NO ADJUSTMENTS HAVE BEEN MADE.

THE APPRAISER SEARCHED FOR CLOSED COMPARABLES WITH 3 OR MORE BATHS, HOWEVER NONE WERE FOUND COMPARABLE LISTING #6 HAS 3 BATHS

File No. 9-275

Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as " the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results

- 1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership
- 2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
- 3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been
- 4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
- 5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
- 6. information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
- 7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such
- 8. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar expert, unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying (or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.

This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.

Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in

Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property

- 9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed
- 10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Reptacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is unlikely to be consistent with the definition of Insurable Value for property insurance coverage/use.
- 11. The ACI General Purpose Appraisal Report (GPAR™) is not intended for use in transactions that require a Fannie Mae 1004/Freddie Mac 70 form. also known as the Uniform Residential Appraisal Report (URAR)

Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions

THE PURPOSE OF THIS APPRAISAL REPORT IS TO PROVIDE THE CLIENT WITH A CREDIBLE OPINION OF VALUE OF THE SUBJECT PROPERTY, AS OF 05/01/2009 FOR PRIVATE PURPOSES, SEE ATTACHED LIMITING CONDITIONS.



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Appraiser's Certification	
The appraiser(s) certifies that, to the best of the appraiser's knowledge and	belief:
The statements of fact contained in this report are true and correct.	
The reported analyses, opinions, and conclusions are limited only by the reported assumprofessional analyses, opinions, and conclusions.	
Unless otherwise stated, the appraiser has no present or prospective interest in the proper involved.	arty that is the subject of this report and has no personal interest with respect to the parties
4. The appraiser has no bias with respect to the property that is the subject of this report or	to the parties involved with this assignment.
 The appraiser's engagement in this assignment was not contingent upon developing or re 	aporting predetermined results.
6. The appraiser's compensation for completing this assignment is not contingent upon the	development or reporting of a predetermined value or direction in value that favors the cause of
the client, the amount of the value opinion, the attainment of a stipulated result, or the occur	
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has	been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property the	at is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the	appraiser signing this certification. Significant real property appraisal assistance provided by:
N/A	
Additional Certifications:	
N/A	
Definition of Value: X Market Value Other Value:	
Source of Definition: FANNIE MAE FORM 1004 MARCH 2005	
Source of Definition: FANNIE MAE FORM 1004 MARCH 2005 DEFINITION OF MARKET VALUE	
	N A COMPETITIVE AND OPEN MARKET UNDER ALL CONDITIONS
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DEFINITION OF MARKET VALUE THE MOST PROBABLE PRICE WHICH A PROPERTY SHOULD BRING IN REQUISITE TO A FAIR SALE, THE BUYER AND SELLER, EACH ACTING AFFECTED BY UNDUE STIMULUS. IMPLICIT IN THIS DEFINITION IS THE PASSING OF TITLE FROM SELLER TO BUYER UNDER CONDITIONS VIOLENTEREST; (3) A REASONABLE TIME IS ALLOWED FOR EXPOSURE IN DOLLARS OR IN TERMS OF FINANCIAL ARRANGEMENTS COMPARABLE CONSIDERATION FOR THE PROPERTY SOLD UNAFFECTED BY SPECIATY ON THE PROPERTY SOLD UNAFFECTED BY SPECIATY ON THE PROPERTY SOLD UNAFFECTED BY SPECIATY ON THE PROPERTY, AS OF 05/01/2009, FOR PRIVATE PURPOSES SEE ATTACT OF THE PROPERTY, AS OF 05/01/2009, FOR PRIVATE PURPOSES SEE ATTACT OF THE PROPERTY APPRAISAL MBy 1, 2009 APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 38,000 APPRAISE SIGNATURE: Signature: Name: JAMES DRISCOLL State Certification # A.0006362-CR OF License # Of Other Identification of License: 12/31/2009 Expiration Date of Certification or License: 12/31/2009	PRUDENTLY, KNOWLEDGEABLY AND ASSUMING THE PRICE IS NOT HE CONSUMMATION OF A SALE AS OF A SPECIFIED DATE AND THE WHEREBY: (1) BUYER AND SELLER ARE TYPICALLY MOTIVATED; (2) HACTING IN WHAT HE OR SHE CONSIDERS HIS OR HER OWN BEST THE OPEN MARKET; (4) PAYMENT IS MADE IN TERMS OF CASH IN US LE THERETO; AND (5) THE PRICE REPRESENTS THE NORMAL HAL OR CREATIVE FINANCING OR SALES CONCESSIONS GRANTED BY HENT WITH A CREDIBLE OPINION OF THE VALUE OF THE SUBJECT HED LIMITING CONDITIONS. SUPERVISORY APPRAISER Signature: Name: State Certification # or License # State: Expiration Date of Certification or License: Date of Signature:



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PLAT MAP

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City: LAS VE	GAS	OGHET AVENUE			State: NV	Case No.,	Zip: 89101-223	34
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FLOOD MAP

Client: REVELES/CO JORGE L SANCHEZ ATTORNEY AT LAW	File No	.: 9-275
Property Address: 2304 WILLOUGHBY AVENUE	Coop A	lo.;
City: LAS VEGAS	State: NV	Zip: 89101-2234



The District makes no warranties concerning the accuracy of this data.

This parcel IS NOT in a 100-year flood some

Parcel 13626712065

Owner REVELES ANTONIO & ELIDA

Address 2304 WILLOUGHBY

Entity Las Vegas

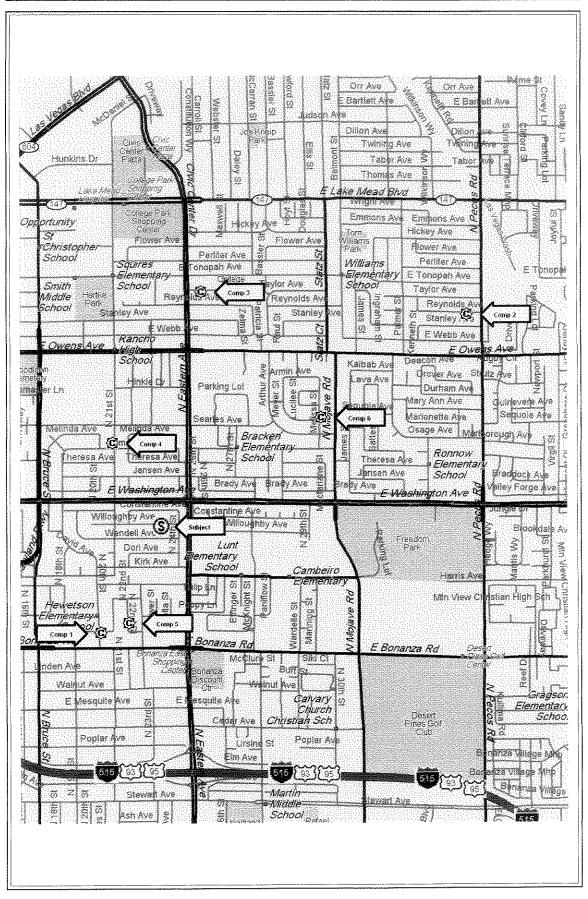
Contact 702-229-6569

Flood Zone This parcel IS NOT in a 100-year flood zone

Case 09-17196-bam Doc 21 Entered 06/08/09 15:42:05 Page 19 of 22

LOCATION MAP

Client: REVELES/CO JORGE L SANCHEZ ATTORNEY AT LAW	File No.: 9-275	
Property Address: 2304 WILLOUGHBY AVENUE	Case No.:	
City: LAS VEGAS	State: NV	Zip: 89101-2234

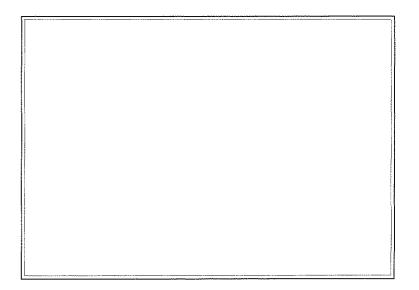


Client: REVELES/CO JORGE L SANCHEZ ATTORNEY AT LAW	File No.: 9-275	,
Property Address: 2304 WILLOUGHBY AVENUE	Case No.;	
City: LAS VEGAS	State: NV	Zip: 89101-2234



FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: May 1, 2009 Appraised Value: \$ 38,000



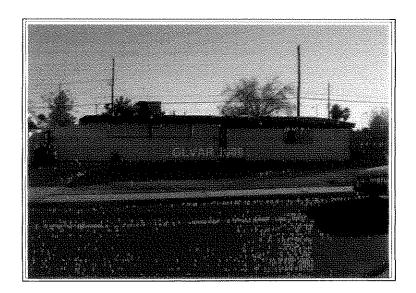
REAR VIEW OF SUBJECT PROPERTY



STREET SCENE

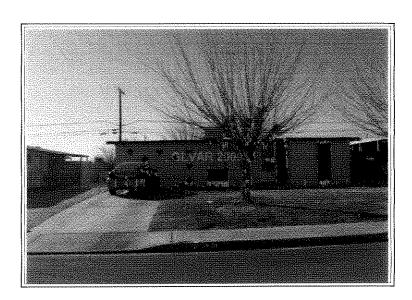
Case 09-17196-bam Doc 21 Entered 06/08/09 15:42:05 Page 21 of 22 COMPARABLE PROPERTY PHOTO ADDENDUM

Client: REVELES/CO JORGE L SANCHEZ ATTORNEY AT LAW	v File No.: 9-275	
Property Address: 2304 WILLOUGHBY AVENUE	Case No.:	
City: LAS VEGAS	State: NV	Zip: 89101-2234



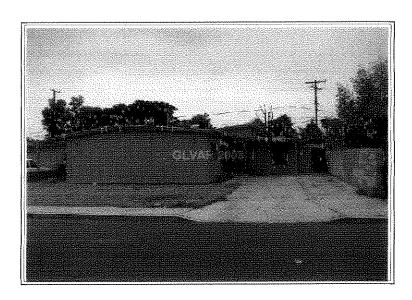
COMPARABLE SALE #1

2001 RYAN AVE 139-26-811-106 Sale Date: 02/20/2009 Sale Price: \$ 36,000



COMPARABLE SALE #2

3715 REYNOLDS AVE 139-24-811-100 Sale Date: 03/30/2009 Sale Price: \$ 37,250

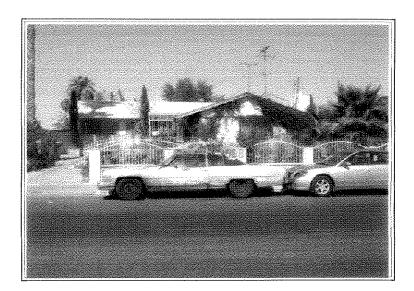


COMPARABLE SALE #3

2537 TAYLOR AVE 139-24-410-030 Sale Date: 03/26/2009 Sale Price: \$ 42,500

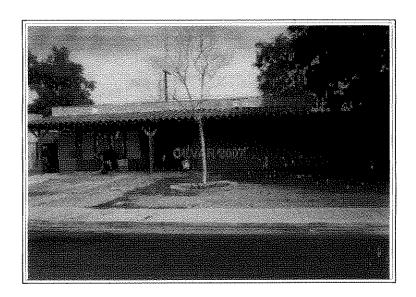
Case 09-17196-bam COMPARABLE PROPERTY 06/08/09/15:42:05 Page 22 of 22

Client: REVELES/CO JORGE L SANCHEZ A	TTORNEY AT LAW	File	No.; 9-275
Property Address: 2304 WILLOUGH	BY AVENUE	Case No.:	
City: LAS VEGAS		State: NV	Zip: 89101-2234



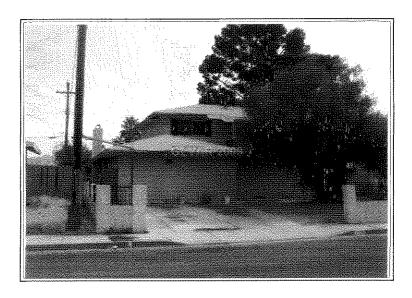
COMPARABLE SALE #4

1217 N 21ST ST 139-26-610-033 Sale Date: 12/10/2008 Sale Price: \$ 45,000



COMPARABLE SALE #5

628 N 22ND ST 139-26-811-139 Sale Date: PENDING Sale Price: \$ 39,800



COMPARABLE SALE #6

1316 MELISSA ST 139-25-116-024 Sale Date: LISTING Sale Price: \$ 54,900